

ASSOCIATE SUPERINTENDENT APPROVAL**STATE BOARD MEETING DATE**

January 26, 2009

SUBJECT: Consideration to Budget and Accumulate in the Unrestricted Capital Section for Ft. Huachuca Accommodation School District for FY 2007-08**SUBMITTED BY:** Lyle Friesen, Legislative, Business & Policy Advisor, School Finance**MANAGEMENT TEAM REVIEW:** January 8, 2009**BACKGROUND INFORMATION:**

In accordance with A.R.S. § 15-962 (F), the governing board of a school district may petition the State Board of Education to budget and accumulate for school construction, building renovation or soft capital purposes a portion of the prior year's ending cash balance, not to exceed the amount of P.L. 81-874 monies which the school district was entitled to receive in the prior year, as computed by the Superintendent of Public Instruction. Per A.R.S. § 15-964 (C), the district may not compute a federal impact adjustment for any year in which it budgets as provided in A.R.S. § 15-962(F).

Ft. Huachuca Accommodation School District is petitioning the State Board of Education to allow the district to increase its budget and accumulate in the unrestricted capital section of the budget a portion of the prior year's ending cash balance not to exceed the amount of P.L. 81-874 monies which the district was entitled to receive in the prior year for the purpose of school construction, land improvements and to purchase soft capital items. The district is requesting an increase in the unrestricted capital section of the budget for fiscal year 2007-08.

The School Finance Unit staff has reviewed the request and has determined that it:

☒ Does meet state requirements.

☐ Does not meet state requirements.

BOARD ACTION REQUESTED: ☐ INFORMATION ☒ ACTION/DESCRIBED BELOW

☒ Option One: Grant approval.

☐ Option Two: _____

Attachment: Yes ☒ No ☐

Check List for FY 07-08 Request to Accumulate

M&O Ending Fund Balance FY06-07	\$3,666,500
Primary Tax Rate FY07-08	0.00
Impact Aid Voucher Received FY06-07 (Request to not Exceed this Amount)	\$7,496,172
Median Per Pupil Primary Assessed Value FY07-08	\$72,139
Per Pupil Primary Assessed Valuation FY07-08	\$0
Unresolved Over-Expenditures?	Yes
Amount: \$3,722,109 FY: 2007	
Amount: \$3,955 FY: 2006	
In Compliance with Auditor General?	Yes
Date Website Checked:	12/31/2008

The M&O EFB is based on the value reported on the FY 2007 AFR.